WHAT IS CLAIMED IS:

- 1. A two-way radio comprising:
 - a radio signal transmitter; and

a radio signal receiver including a receiver control system having a memory configured to convert radio signals to demodulated audio signals and store the demodulated audio signals in memory.

- The radio claim 1, further comprising:a switch operable for switching between the transmitter and the receiver.
- 3. The radio of claim 2, further comprising: an antenna coupled to the switch, wherein the switch is operable to switch the antenna between the transmitter and the receiver.
- 4. The radio of claim 1, further comprising an audio output for outputting audio signals.
- 5. The radio of claim 1, wherein the receiver control system further includes a controller configured for receiving the audio signals, storing the audio signals in memory, and retrieving the audio signals from memory and outputting the audio signals to the audio output.
- 6. The radio of claim 4, wherein the receiver control system includes an analog to digital converter for receiving the audio signals and converting them to digital audio signals; a controller for storing the digital audio signals in memory and retrieving the digital audio signals from memory; and a digital to analog converter for receiving the digital audio signals from memory via the controller and converting the digital audio signals to analog audio output signals which are output to the audio output.

- 7. The radio of claim 6, further comprising a control panel coupled to the receiver control system.
- 8. The radio of claim 6, further comprising a display indicator coupled to the receiver control system for indication of the presence of audio signals stored in memory.
- The radio of claim 1, further comprising:
 an audio output system for outputting audio signals;

a receiver for receiving radio signals and converting the radio signals to demodulated audio signals;

a bypass system configured for selectively coupling the receiver to the audio output system, and bypassing the receiver control system.

10. A two-way radio comprising:

an antenna;

a transmitter system for transmitting modulated radio signals via the antenna; and

a receiver system including an audio output, a receiver for receiving modulated radio signals via the antenna, a standby system including a memory wherein the standby system is configured for receiving audio signals from the receiver and storing the audio signals in the memory, and selectively outputting the stored audio signals to the audio output and a bypass system configured for bypassing the standby system for directly outputting audio signals from the receiver to the audio output.

- 11. The radio of claim 10, wherein the standby system further comprises an analog to digital converter, a controller, and a digital controller.
- 12. The radio of claim 10, further comprising:

a first switch for switching the antenna between the transmitter system and the receiver system;

a second switch for switching the receiver between the standby system and the bypass system.

13. A radio comprising:

an antenna; and

a receiver system including an audio output, a receiver for receiving radio signals via the antenna, a standby system including a memory storage device wherein the standby system is configured for receiving radio signals from the receiver, converting the radio signals to audio signals and storing the audio signals in the memory storage device, and selectively outputting the stored audio signals to the audio output and a bypass system configured for bypassing the standby system for directly outputting audio signals from the receiver to the audio output.

14. The radio of claim 13, further comprising a transmitter system for transmitting modulated radio signals via the antenna.

15. The radio of claim 14, further comprising:

an encoder for providing a unique identification code associated with the modulated radio signals transmitted via the transmitter system.

16. The radio of claim 14, further comprising:

decoder for decoding a unique identification code associated with the radio signals received via the receiver.

17. The radio of claim 16, further wherein the decoder is coupled to the controller, and wherein the controller receives the unique code from the decoder, compares it to a stored code, and only if the unique code matches the stored code

the controller operates to store the associated audio message in the memory storage device.

18. A two-radio comprising:

an antenna;

a controller;

a memory storage device;

a transmitter system for transmitting modulated radio signals via the antenna; and

a receiver system for receiving modulated radio signals via the antenna, converting the modulated radio signals to demodulated audio signals and storing the demodulated audio signals in the memory storage device via the controller, and selectively outputting the demodulated audio signals from the memory storage device via the controller.

- 19. The radio of claim 18, further comprising a switch for switching the antenna between the transmitter system and the receiver system.
- 20. The radio of claim 18, wherein the transmitter system includes a radio frequency transmitter, a digital modulator, an analog to digital converter, and an audio input system.
- 21. The radio of claim 18, wherein the receiver system includes a radio frequency receiver, a digital modulator, a digital to analog converter, and an audio output system.
- 22. The radio of claim 18, further comprising a control panel in communication with the controller.

- 23. The radio of claim 18, further comprising a display indicator in communication with the controller for providing a display output representative of indicating that audio signals are stored in the memory storage device.
- 24. A method of operating a two-way radio comprising: transmitting modulated radio signals via a transmitter system; and receiving demodulated audio signals via a receiver system including a receiver control system and a memory storage device, including receiving the audio signals via the receiver control system and storing the audio signals in the memory storage device.
- 25. The method of claim 24, further comprising providing an audio signal output system; and selectively outputting the audio signals from the memory storage device via the audio signal output system.
- 26. The method of claim 24, further comprising storing a first code; receiving a second code associated with the audio signals; determining if the first code matches the second code; and only if the first code matches the second code, then storing the audio signals in the memory storage device.
- 27. The method of claim 24, further comprising transmitting a unique code associated with the modulated radio signals transmitted via the antenna.
- 28. The method of claim 24 further comprising: switching between the transmitter system and the receiver system.